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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

July 1936
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BUREAU OF PLANT INDUSTRY

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 28 states as follows:

"Seldom has the cotton manufacturing industry faced a more acute situation with regard to its current supply of raw material than exists today in staple cotton markets throughout New England and in the South as well. Cotton merchants report not only that prices are advancing very rapidly, but that some types of cotton are almost unobtainable at any price. They declare their problem is no longer a matter of price, but of finding suitable cotton that is subject to purchase.

* * *

"Some of the mills were seeking Pima cotton and sales were reported this week at 27 to 28 cents for mixed lots of number twos and threes, while number ones were quoted at 31 to 32 cents, but were seldom obtainable at all. One or two lots described as 'all twos' were said to have sold at 29 cents.

* * *

"Current quotations on prompt shipment old crop cotton, classed on government standards and based on December futures, are given herewith as indicative of some of the actual sales and tentative quotations heard in the local markets. They are given with the understanding that they are only an approximation of current market levels. Prices refer to middling cotton FOB NEW BEDFORD:

* * *

Inch and 1/8th - 400 to 450.
Inch and 3/16ths - 550 to 650.
Inch and 1/4th - 800 to 850."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS
(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	June 26	Sakel	June 26
No. 1	29½ ¢	Fully Good Fair	28.25 ¢
" 2	28½	Uppers	
" 3	27½	Fully Good Fair	25.20 ¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for June 26, as reported in the Commercial and Financial Chronicle of June 27, was 12.50¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JUNE 26

(From Commercial and Financial Chronicle of June 27)

	1936 (pence)	1935 (pence)	1934 (pence)
Good Sakel	9.55 1/	8.33	8.95
Middling Uplands . .	7.18	6.85	6.84

1/ These prices correspond to prices at Liverpool on June 26 of 20.0 cents for Good Sakel and 15.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.017 on June 26.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of June 27)

The stocks on June 26 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1936	1935	1934
170,000 bales	163,000 bales	285,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of June 13, 1936, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated June 5th:

> The leafworm has spread all over the country and the attack is said to be one of the most virulent. Active measures are being taken to combat it, but damage is certain to take place.

Washington, D. C.
July 1, 1936

July 9, 1936

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 5 states as follows:

"Extra staple cotton markets continued wholly in the control of the sellers this week, both here and in every other New England cotton consuming center. Old crop cotton continued in strong demand in almost all lengths, but especially in those types ranging from inch and one sixteenth up to inch and three sixteenths. Prices continued to advance and on some lengths it was very difficult if not altogether impossible to buy cotton at any price. ***

* * *

"Interest in Pima cotton is reported in some quarters, and number twos and threes out of the old crop are quoted for prompt shipment around 27 cents. New crop number twos for October-November shipment are reported to have sold this week as high as 27 cents, though sales of similar new crop Pima a week or two ago around 22½ cents attracted some attention.

"Current quotations on middling old crop cotton classed on government grade and staple standards are given herewith, based on December futures, FOB New Bedford:

* * *

Inch and 1/8th - 550 to 575.
Inch and 3/16ths - 725 to 750.
Inch and 1/4th - 850 to 950."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 3	Sakel	July 3
No. 1	30¢	Fully Good Fair	28.75¢
" 2	29	Uppers	
" 3	27½	Fully Good Fair	25.45¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 3, as received by the Bureau of Agricultural Economics, was 12.55¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 3

(From Commercial and Financial Chronicle of July 4)

	1936 (pence)	1935 (pence)	1934 (pence)
Good Sakel	9.98 1/	8.34	8.28
Middling Uplands . .	7.18	6.94	6.66

1/ These prices correspond to prices at Liverpool on July 3 of 20.9 cents for Good Sakel and 15.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.022 on July 3.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of July 4)

The stocks on July 3 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1936	1935	1934
157,000 bales	149,000 bales	272,000 bales

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of June 27, 1936, contains the following dispatch from the Societe Cotonniere d'Egypte, of Alexandria, dated June 19th:

> According to press reports, about one million farm labourers are engaged in collecting egg masses all over the country, which shows how grave the leafworm situation is. We think that, if anything, the number given is below reality.
>
> The weather conditions also continue to be rather unfavourable. Temperatures are too low, or else great heat in the middle of the day is followed by wintry nights, and dampness is increasing. Growth is being arrested, and the crop on the whole has not only lost its earliness but, in certain sections, is now backward as compared with last season.

Washington, D. C.
July 9, 1936

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U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 12 states as follows:

"Staple cotton markets continued active during the past week and prices were very firm and strong, despite the sharp advance in New York futures. In fact some lengths revealed a further hardening of basis in addition to the big jump in futures, but mills continued to pick up cotton, meeting whatever prices they had to, in an effort to cover their operating requirements for August and September.

* * *

"Some further interest in Pima cotton was reported, with number threes for prompt delivery sold around 27 cents, while new crop November shipment was said to have sold around 25 cents for number twos.

"Current quotations on middling prompt delivery cotton are given herewith based on government standards, and on December futures, FOB New Bedford:

* * *

Inch and 1/8th - 500 to 550.
Inch and 3/16ths - 700 to 750.
Inch and 1/4th - 900 to 950."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 10	Sakel	July 10
No. 1	30¢	Fully Good Fair	29.50¢
" 2	29	Uppers	
" 3	28	Fully Good Fair	25.80¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 10, as reported in the Commercial and Financial Chronicle of July 11, was 13.44¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JULY 10
(From Commercial and Financial Chronicle of July 11)

	1936 (pence) 1/	1935 (pence)	1934 (pence)
Good Sakel	10.44	8.29	8.43
Middling Uplands . .	7.58	6.94	6.99

1/ These prices correspond to prices at Liverpool on July 10 of 21.9 cents for Good Sakel and 15.9 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.021 on July 10.

MILL CONSUMPTION IN THE UNITED STATES OF PIMA AND IMPORTED
EGYPTIAN COTTONS FOR JUNE, 1936

The Bureau of the Census reports mill consumption of American-Egyptian (Pima) cotton during the month of June as 1,385 bales of 500 pounds gross weight, compared with 1,413 bales in May and 1,659 bales in April. The mill consumption of imported Egyptian cotton is reported as having been 5,297 bales in June, compared with 5,179 bales in May and 5,799 bales in April.

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of July 11)

The stocks on July 10 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1936	1935	1934
142,000 bales	134,000 bales	261,000 bales

Washington, D. C.
July 15, 1936

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U. S. Department of Agriculture

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 19 states as follows:

"Little change, with the exception of a possible easing off, was noted in the staple cotton markets during the past week. There continued to be a good demand for spot cotton, quick shipment, at the previous week's quotations.

"There was a reasonable demand for cotton of the old crop, some new crop business, but not a great deal. The demand for early new crop shipment on staples was moderate and at a basis of from 50 to 100 points over October and November shipments. Whatever easing off was noted was due to several mills, short on qualities, having covered themselves up until the new crop starts to move about the second week in September.

* * *

"There was practically no change on current quotations on middling prompt delivery cotton of the previous week. The quotations, based on government standards, and on December futures, FOB New Bedford, were as follows:

* * *

Inch and 1/8th - 500 to 550.
Inch and 3/16ths - 700 to 750.
Inch and 1/4th - 900 to 950."

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 17, as reported in the Commercial and Financial Chronicle of July 18, was 12.93¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND
COTTONS ON JULY 17
(From Commercial and Financial Chronicle of July 18)

	1936 (pence)	1935 (pence)	1934 (pence)
Good Sakel	10.74 1/	8.33	9.26
Middling Uplands . .	7.47	7.02	7.17

1/ These prices correspond to prices at Liverpool on July 17 of 22.5 cents for Good Sakel and 15.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.027 on July 17.

QUOTATIONS ON MAARAD AND SAKEL COTTONS
AT MANCHESTER, ENGLAND

The following quotations were received by the Bureau of Agricultural Economics:

	June 18 (Nominal)	June 25 (Nominal)	July 2 (Nominal)
Maarad (Egyptian Pima)	10.2d (= 21.4¢)	10.4d (= 21.8¢)	10.6d (= 22.3¢)
	June 19	June 26	July 3
Sakel f.g.f.	9.0d (= 18.9¢)	9.2d (= 19.3¢)	9.7d (= 20.4¢)

STOCKS AT ALEXANDRIA, EGYPT
(From Commercial and Financial Chronicle of July 18)

The stocks on July 17 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1936	1935	1934
134,000 bales	124,000 bales	245,000 bales

Washington, D. C.
July 22, 1936

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Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

RECEIVED AUG 6 - 1936

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 26 states as follows:

"Slackening in the pressure of demand for extra staple cotton characterized this and other New England cotton markets this week, and trading fell to relatively small proportions, compared to the hectic scramble of two or three weeks ago. Many New England mills are still in the market to cover September consumptive requirements, but a number of the larger mills appear to have bought enough to fill all pressing needs until new crop cotton begins to be readily available, and have retired from market activity for a time.

* * *

"Interest in Pima cotton is reported, particularly in old crop lots that can be had at once. Mills want high grade cotton but cannot find it and are taking number threes and number fours as the best that can be found. Number threes has sold at 28 to 29 cents, while number fours and fives have been bought around 26½ to 27 cents, but only odd lots are available.

"Current quotations on middling fall shipment cotton classed on government standards are given herewith, F.O.B. New Bedford, based on December futures:

* * *

Inch and 1/8th - 375 to 400.
Inch and 3/16ths - 550 to 600.
Inch and 1/4th - 750 to 800."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY BUREAU OF AGRICULTURAL ECONOMICS

(Quotations on Sakel and Uppers are for medium grade only and are duty paid)

Pima	July 17	July 24	Sakel	July 17	July 24
No. 1 . .	30 ¢	30 ¢	Fully Good Fair	29.70¢	29.75¢
" 2 . .	29	29	Uppers		
" 3 . .	28	27½	Fully Good Fair	25.65¢	25.60¢

MIDDLING QUOTATION AT NEW ORLEANS

The quotation for Middling Spot cotton on the New Orleans market for July 24, as reported in the Commercial and Financial Chronicle of July 25, was 12.85¢

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 24

(From Commercial and Financial Chronicle of July 25)

	1936 (pence)	1935 (pence)	1934 (pence)
Good Sakel	11.24 1/	8.37	9.10
Middling Uplands . .	7.33	6.80	6.97

1/ These prices correspond to prices at Liverpool on July 24 of 23.6 cents for Good Sakel and 15.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $5.014 on July 24.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicle of July 25)

The stocks on July 24 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

1936	1935	1934
121,000 bales	114,000 bales	226,000 bales

THE CROP IN EGYPT

"Cotton" of Manchester, issue of July 11, 1936, contains the following dispatch from the Alexandria Commercial Co. of Alexandria, dated July 3rd:

> The news as to the weather and progress of the crop is good from everywhere this week. The only discordant note is from parts of the North Delta where complaints of shortage of water are increasing, with prospects of damage if the shortage continues.

Washington, D. C.
July 29, 1936